

Highlights

U.S. crude oil refinery inputs averaged 17.4 million barrels per day during the week ending August 30, 2019, which was 27,000 barrels per day less than the previous week's average. Refineries operated at 94.8% of their operable capacity last week. Gasoline production decreased last week, averaging 10.3 million barrels per day. Distillate fuel production decreased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, up by 976,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.9 million barrels per day, 12.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 717,000 barrels per day, and distillate fuel imports averaged 126,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.8 million barrels from the previous week. At 423.0 million barrels, U.S. crude oil inventories are at the five year average for this time of year. Total motor gasoline inventories decreased by 2.4 million barrels last week and are about 3% above the five year average for this time of year. Finished gasoline inventories remained virtually unchanged while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.5 million barrels last week and are about 6% below the five year average for this time of year. Propane/propylene inventories increased by 2.9 million barrels last week and are about 14% above the five year average for

this time of year. Total commercial petroleum inventories decreased last week by 4.9 million barrels last week.

Total products supplied over the last four-week period averaged 21.7 million barrels per day, up by 1.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, up by 0.9% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 5.7% from the same period last year. Jet fuel product supplied was up 1.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$55.07 per barrel on August 30, 2019, \$0.99 above last week's price but \$14.77 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.643 per gallon, \$0.028 less than last week's price and \$0.511 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.826 per gallon, \$0.014 above last week's price but \$0.414 under a year ago.

The national average retail regular gasoline price was \$2.563 per gallon on September 2, 2019, \$0.011 lower than last week's price and \$0.261 under a year ago. The national average retail diesel fuel price was \$2.976 per gallon, \$0.007 below last week's price and \$0.276 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/30/19	8/23/19	8/31/18
Crude Oil Input to Refineries	17,448	17,547	17,772
Refinery Capacity Utilization (Percent)	95.2	95.6	97.3
Motor Gasoline Production	10,258	10,295	10,209
Distillate Fuel Oil Production	5,191	5,224	5,345

See Table 2.

Stocks (Million Barrels)

	8/30/19	8/23/19	8/31/18 ¹
Crude Oil (Excluding SPR) ²	423.0	427.8	401.5
Motor Gasoline ³	229.6	232.0	234.6
Distillate Fuel Oil ³	133.5	136.1	133.1
All Other Oils	513.0	508.3	457.4
Crude Oil in SPR	644.8	644.8	660.0
Total	1,943.9	1,948.9	1,886.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/30/19	8/23/19	8/31/18
Crude Oil	4,050	4,410	6,424
Petroleum Products	-2,800	-2,644	-2,466
Total	1,249	1,765	3,958

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/30/19	8/23/19	8/31/18
Motor Gasoline	9,732	9,777	9,650
Distillate Fuel Oil	3,950	3,888	4,188
All Other Products	8,042	8,024	7,545
Total	21,724	21,689	21,382

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/30/19	8/23/19	8/31/18
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	55.07	54.08	69.84
Conv. Regular Gasoline - NYH	1.643	1.671	2.154
No. 2 Heating Oil - NYH	1.801	1.774	2.215
Ultra-Low Sulfur Diesel Fuel - NYH	1.826	1.812	2.240
Propane - Mont Belvieu	0.415	0.413	1.038

	Retail Prices		
	9/2/19	8/26/19	9/3/18
Motor Gasoline - Regular	2.563	2.574	2.824
Motor Gasoline - Midgrade	2.960	2.965	3.175
Motor Gasoline - Premium	3.215	3.219	3.416
On-Highway Diesel Fuel	2.976	2.983	3.252

See Table 10,11,12,14.

Data for the week ending August 9 reflect benchmarking to the May *Petroleum Supply Monthly* values.

— = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.